GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3742
ANSWERED ON:13.12.2002
BANKING SYSTEM OF THE COUNTRY
DADICHILUKA VEERA GOURI SANKARA RAO;NEDURUMALLI JANARDHANA REDDY

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Standard and Poor`s, an international rating agency described Indian Banking System as weak banking system;

(b) if so, the other lapses in the banking system pointed out by the agency; and

(c) the reaction of the Government thereto ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI ANANDRAO V. ADSUL)

(a): Government have no information in this regard.

(b)&(c): Do not arise.